

(g) what other measures are underway to meet the revenue shortfall?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) The restructuring exercise involving the cadres of these Departments, has been undertaken. The restructuring plan of the Income Tax Department has already been approved.

(c) Yes, Sir.

(d) The main reasons for shortfall in revenue collection during the last three years are instability in crude oil prices, slower growth in industrial sector, new incentives provide'd during these years for infrastructure development, industrialisation, capita) market and housing sector, and change in the pattern of imports.

(e) Yes, Sir.

(f) The restructuring of the CBDT and CBEC would impart greater transparency and efficiency in their functioning and help widen the tax base, leading to generation of substantial additional revenues.

(g) Other steps taken to meet the revenue shortfall include rationalisation of the rate structure, simplification of administrative procedures in order to increase tax compliance, removal of exemptions, bringing more commodities in the tax net, and widening of the tax base.

Duty on import of ships

4209. SHRI K. M. SAIFULLAH: Will the Minister of FINANCE be pleased to state:

(a) whether the Ministry of Shipping have approached for withdrawal of five per cent duty on import of ships; and

(b) if so, the action proposed to be taken with a view to promoting growth of the Indian fleet?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) The matter is under examination by the Government.

Seizure of fake currency notes

^f4210. SHRI ANIL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) what is Government's reaction to the news-item which appeared in the 21st February, 20Q1 in the Hindustan Times captioned, "**Fake currency notes seized";

(b) whether Government have made any investigation in this regard;

(fi) if so, the details-thereof;

(d) if not, the reasons therefor; and

(e) whether Government have considered the measures to be taken to check the incidents which can be detrimental to the interests of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (e) The information is being collected and will be laid on the Table of the House.

LTC and other facilities to retired Government employees

[†]4211. SHRI ANIL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) what is Government's reaction to the news-item appearing in the Hindustan Times dated the 21st February, 2001 under the caption, "Senior citizens deserve a fair deal";

(b) whether Government will consider the proposals suggested in the above article;

(c) if so, the details thereof;

(d) if not, the reasons therefor;

(e) whether Government are reconsidering to provide LTC

[†]Original notice of the question was received in Hindi.